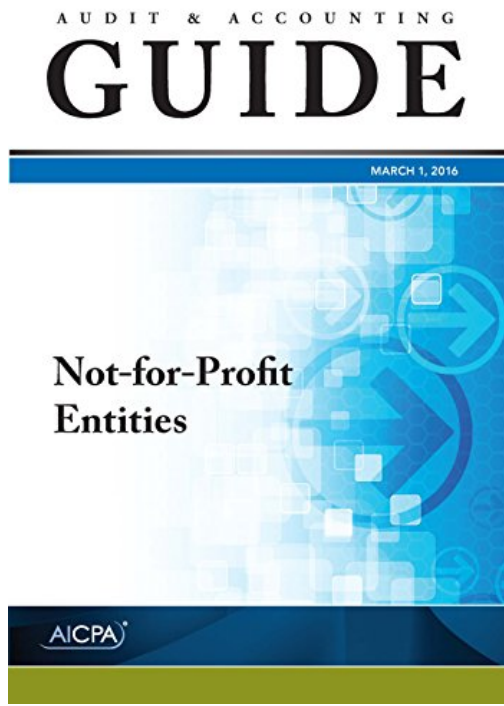


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Book Synopsis

The 2016 edition provides assistance in the unique preparation, auditing, accounting and reporting of financial statements for not-for-profit entities. This new edition includes guidance on reporting donated services between affiliated NFPs, split-interest agreements, contributions and grants, functional expenses and joint costs, and much more. Key Benefits: Properly report complex revenue and expense transactions that have a material effect on financial reporting Gain an understanding of the accounting issues that are unique to NFPs, such as donor restrictions on contributions Understand the unique audit areas in NFPs and how to address the risk of material misstatement Properly account for the relationships between NFPs and other entities Understand the disclosure requirements related to reporting transactions that are common to NFPs Updates: FASB ASU No. 2013-06, Not-for-Profit Entities (Topic 958): Services Received from Personnel of an Affiliate (a consensus of the FASB Emerging Issues Task Force) FASB ASU No. 2014-04, Receivablesâ€™ Troubled Debt Restructurings by Creditors (Subtopic 310-40): Reclassification of Residential Real Estate Collateralized Mortgage Loans upon Foreclosure (a consensus of the FASB Emerging Issues Task Force) FASB ASU No. 2014-08, Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360): Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity FASB ASU No. 2015-10, Technical Corrections and Improvements Who Will Benefit: Audit and accounting firms with nonprofit engagements Financial managers at nonprofit organizations